PROCESIAS SI

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Machineton, D.C. 20549

Washington, D.C. 20549

OMB APPROVAL 76 08 07051427

FORM D NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

SEC USE ONLY					
Prefix		Serial			
	DATE RECEI	VED			

Name of Offering (☐ check if this is an amendment and name has changed, and indicate change.) Shares in Sandstone Capital India Offshore Fund Limited 13 4/1927							
Filing under (Check box(es) that apply): Type of Filing: New Filing	☐ Rule 504 ☐ Rule 505 ☒ Rule 506 ☒ Amendment	6 ☐ Section 4(6) ☐ ULOE					
	A. BASIC IDENTIFICATION DATA						
1. Enter the information requested ab							
Name of Issuer (check if this is an Sandstone Capital India Offshore Full	amendment and name has changed, and indicand Limited	ate change.)					
Address of Executive Offices (Nucleo M&C Corporate Services Limited South Church Street, George Town,		Telephone Number (Including Area Code)					
Address of Principal Business Operation (if different from Executive Offices)	Telephone Number (Including Area Code) (617) 499-1920						
c/o Sandstone Capital LLC, 30 Feder 02110	al Street, 4 th Floor, Boston, Massachusetts	* 1100ES					
Brief Description of Business Investments in securities		APR 2 0 2					
Type of Business Organization		INUMSO					
☐ corporation [☐ limited partnership, already formed	☑other (please specify): Cayman Islands INANCIA					
☐ business trust [limited partnership, to be formed						
Actual or Estimated Date of Incorporation	on or Organization: MONTH YEAR 0 4 0 5 0						
or money or organization of organization	CN for Canada; FN for other foreign jurisd						

General Instructions

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on the ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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	·	A. BASIC IDENT	IFICATION DATA		
	of the issuer, if				peneficial owner having the securities of the issuer;
 Each executive issuers; and 	officer and dire	ctor of corporate issue	rs and of corporate ger	neral managing pa	rtners of partnership
 Each general ar 	nd managing pa	artnership of partnershi	p issuers.		
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	□ Director □ Director	☐ General and/or Managing Partner
Full Name (Last name first, if indi Patel, Paresh	vidual)				
Business or Residence Address		and Street, City, State, Zi	p Code)		
30 Federal Street, 4 th Floor	Boston.	, Massachusetts 0211	0		
Check Box(es) that Apply:	Promoter	☐ Beneficial Owner	☐ Executive Officer	□ Director	☐ General and/or Managing Partner
Full Name (Last name first, if indi Bree, David	vidual)				
Business or Residence Address dms Management Ltd., P.O.		and Street, City, State, Zi		Grand Cayman, C	ayman Islands
Check Box(es) that Apply:	Promoter	☐ Beneficial Owner	☐ Executive Officer	□ Director	General and/or Managing Partner
Full Name (Last name first, if indi Hanson, Roger H.	vidual)				
Business or Residence Address dms Management Ltd., P.O.		and Street, City, State, Zi		Grand Cayman, C	ayman Islands
Check Box(es) that Apply:	Promoter	☑ Beneficial Owner	☐ Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, if indi John D. and Catherine T. M	vidual) acArthur Fou r	ndation			
Business or Residence Address 140 South Dearborn, Suite		and Street, City, State, Zi o, IL 60603-5285	p Code)		-
Check Box(es) that Apply:	Promoter	⊠ Beneficial Owner	☐ Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, if indi Citco Global Custody N.V. I					
Business or Residence Address Naritaweg 165, 1043BW, An		and Street, City, State, Zi Netherlands	p Code)		
Check Box(es) that Apply:	Promoter	☐ Beneficial Owner	☐ Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, if indi	ividual)				
Business or Residence Address	(Number	and Street, City, State, Zi	p Code)		
Check Box(es) that Apply:	Promoter	☐ Beneficial Owner	☐ Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, if indi	vidual)				
Business or Residence Address	(Number	and Street, City, State, Zi	p Code)		
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	☐ Director	General and/or Managing Partner
Full Name (Last name first, if ind	ividual)		***************************************		
Business or Residence Address	(Number	and Street, City, State, Zi	p Code)		
	(Use blank sh	neet, or copy and use addi	tional copies of this sheet	, as necessary.)	

	B. INFORMATION ABOUT OFFERING							
1.	Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?	Yes	No ⊠					
	Answer also in Appendix, Column 2, if filing under ULOE.							
2.								
3.	Does the offering permit joint ownership of a single unit?	Yes ⊠	No □					
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchases in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.								
Full N/A	Name (Last name first, if individual)							
Bus	siness or Residence Address (Number and Street, City, State, Zip Code)							
Naı	ne of Associated Broker or Deater							
		. Ali St	tates (ID)					
	I Name (Last name first, if individual)							
Bus	siness or Residence Address (Number and Street, City, State, Zip Code)							
Nai	me of Associated Broker or Dealer							
	tes in Which Person Listed Has Solicited or Intends to Solicit Purchasers							
(Cr [AL] [IL] [MT] [RI]	(in) (ia) (ks) (ky) (la) (mé) (mó) (ma) (mí) (mí) (mn) (la) (la)	. All St HI)	[ates					
Ful	I Name (Last name first, if individual)							
Bus	siness or Residence Address (Number and Street, City, State, Zip Code)							
Nai	me of Associated Broker or Dealer							
	tes in Which Person Listed Has Solicited or Intends to Solicit Purchasers							
(Cr [AL] [IL] [MT] [RI] [RI]		. All St HI]	(ates					

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1.	alre che	er the aggregate offering price of securities included in this offering and the total amount ady sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, ck this box and indicate in the columns below the amounts of the securities offered for hange and already exchanged.		
			Aggregate	Amount Already
		Type of Security	Offering Price	Sold
		Debt	\$	\$
		Equity	\$	\$
		☐ Common ☐ Preferred		
		Convertible Securities (including warrants)	\$	\$
		Partnership Interests	\$ <u>122,116,200</u>	\$ <u>122,116,200</u>
		Other (Specify)	\$	\$
		Total	\$ <u>122,116,200</u>	\$ <u>122,116,200</u>
		Answer also in Appendix, Column 3, if filing under ULOE.		
2.	this 504	er the number of accredited and non-accredited investors who have purchased securities in offering and the aggregate dollar amounts of their purchases. For offerings under Rule, indicate the number of persons who have purchased securities and the aggregate dollar bunt of their purchases on the total lines. Enter "0" if answer is "none" or "zero."	Number of Investors	Aggregate Dollar Amount of Purchases
		Accredited Investors	<u>31</u>	\$ <u>122,116,200</u>
		Non-accredited Investors	0	0
		Total (for filing under Rule 504 only)		\$
		Answer also in Appendix, Column 4, if filing under ULOE.		
3.	sec moi	his filing is for an offering under Rule 504 or 505, enter the information requested for all curities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) on this prior to the first sale of securities in this offering. Classify securities by type listed in t C - Question 1.		D.II. A
		Type of offering	Type of Security	Dollar Amount Sold
		Rule 505		\$
		Regulation A.		\$
		Rule 504.		\$
		Total		\$
4.	sec issu	Furnish a statement of all expenses in connection with the issuance and distribution of the surities in this offering. Exclude amounts relating solely to organization expenses of the uer. The information may be given as subject to future contingencies. If the amount of an enditure is not known, furnish an estimate and check the box to the left of the estimate.		
		Transfer Agent's Fees.	[□ \$
		Printing and Engraving Costs.	[□ \$
		Legal Fees		⊠ \$ <u>12,000</u>
		Accounting Fees	[□ \$
		Engineering Fees.		
		Sales Commissions (specify finders' fees separately)		
		Other Expenses (identify)		
		Total		
	b.	Enter the difference between the aggregate offering price given in response to Part C-Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer."	•	\$122,104,200

C. OFFERING PRICE,	NUMBER OF INVESTORS, EXPENS	ES AND USE OF	PROCEEDS	
 Indicate below the amount of the adjusted used for each of the purposes shown. If the estimate and check the box to the left of the equal the adjusted gross proceeds to the above. 	the amount for any purpose is not know he estimate. The total of the payments	vn, furnish an s listed must		
above.			Payments to Officers, Directors, & Affiliates	Payments to Others
Salaries and fees		🗆 \$.	0	<u> \$ </u>
Purchase of real estate		🗆 \$.	0	□ \$ <u>0</u>
Purchase, rental or leasing and insta	llation of machinery and equipment	🗆 \$	0	□ \$ <u>0</u>
Acquisition of other business (includi	ings and facilitiesng the value of securities involved in the assets or securities of another issuer	is offering	0	□ \$ <u>0</u>
	e assets of securities of another issuer		0	<u> \$ </u>
Repayment of indebtedness	🗆 \$	0	□ \$ <u>0</u>	
Working capital	🗆 \$	0	□ \$ <u>0</u>	
Other (specify): Investments in secur		0	⊠ \$ <u>122,104,200</u>	
Column Totals		🗆 \$	0	
Total Payments Listed (column totals	s added)			04,200
	D. FEDERAL SIGNATURE			
The issuer has duly caused this notice to be s following signature constitutes an undertaking request of its staff, the information furnished by	by the issuer to furnish to the U.S. See	curities and Excha	inge Commissio	n, upon written
Issuer (Print or Type)	Signature	Date		
Sandstone Capital India Offshore Fund Limited	1511	April 13,	2007	
Name of Signer (Print or Type) Brian Kelliher	Title of Signer (Print or Type) Chief Financial Officer of the Fund'	s Investment Mar	nager	
	ATTENTION			
Intentional misstatements or omission	s of fact constitute federal criminal	violations. (See	18 U.S.C. 1001.)

		E. STATE SIGNATU	RE			
1.	Is any party described in 17 CFR 2 provisions of such rule?	30.252(c), (d), (e) or (f) presently subject to any disqualification			No ⊠	
		See Appendix, Column 5, for star	e response.			
2.	The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239.500) at such times as required by state law					
3.	The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.					
4.	The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform Limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.					
5.	The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.					
Issuer	(Print or Type)	Signature	/ Date			
Sandstone Capital India Offshore Fund Limited		April 13, 2007				
Name	(Print or Type)	Title (Pfint of Type)				
Brian	Kelliher	Chief Financial Officer of the Fund's Investment Manager				

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

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Α	PP	E١	۷D	IX

1	!	edited s in State	3 Type of Security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)			Disqual under Sta (if yes,		
State	Yes	No		Number of Accredited Investors	Amount	Number of Non- Accredited Investors	Amount	Yes	No
AL					\$		\$		
AK				-	\$		\$		
AZ					\$		\$		
AR					\$		\$		
CA		\boxtimes	Shares - \$4,500,000	2	\$ <u>4,500,000</u>	0	\$ <u>0</u>		☒
со		\boxtimes	Shares - \$8,276,540	4	\$ <u>8,276,540</u>	0	\$0		⊠
СТ		Ø	Shares - \$1,700,000	2	\$ <u>1,700,000</u>	0	\$ <u>0</u>		
DE		×	Shares - \$8,000,000	1	\$ <u>8,000,000</u>	0	\$0		Ø
DC					\$		\$		
FL					\$		\$		
GA					\$		\$		
н					\$		\$		
ID					\$		\$		
IL		Ø	Shares - \$71,990,000	11	\$ <u>71,990,000</u>	0	\$0		×
İN					\$		\$		
IA					\$		\$		
KS					\$		\$		
KY					\$		\$		
LA					\$		\$		
ME					\$		\$		
MD					\$		\$		
МА					\$		\$		
МІ					\$		\$		
MN					\$		\$		
MS					\$		\$		
МО					\$		\$		

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				Α	PPENDIX					
1	Intend to r accre investors	2 I to sell non- edited s in State I-Item1)	3 Type of Security and aggregate offering price offered in state (Part C-Item 1)		Type of investor and amount purchased in State (Part C-Item 2)				5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
State	Yes	No		Number of Accredited Investors	. Amount	Number of Non- Accredited Investors	Amount	Yes	No	
МТ					\$		\$			
NE				-	\$		\$			
NV					\$		\$			
NH					\$		\$			
NJ					\$		\$			
ММ					\$		\$			
NY		Ø	Shares - \$5,026,200	4	\$ <u>5,026,200</u>	0	\$ <u>0</u>		⊠	
NC					\$		\$			
ND					\$		\$			
ОН					\$		\$			
ок					\$		\$			
OR					\$		\$			
PA					\$		\$			
RI	i 🗆				\$		\$			
sc					\$		\$			
SD					\$		\$			
TN					\$		\$			
ТХ					\$		\$			
UT					\$		\$			
VT					\$		\$			
VA					\$		\$			
WA					\$		\$			
w∨					\$		\$			



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\$2,000,000

\$21,550,000

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WI

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Other

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Shares - \$2,000,000

Shares - \$21,550,000